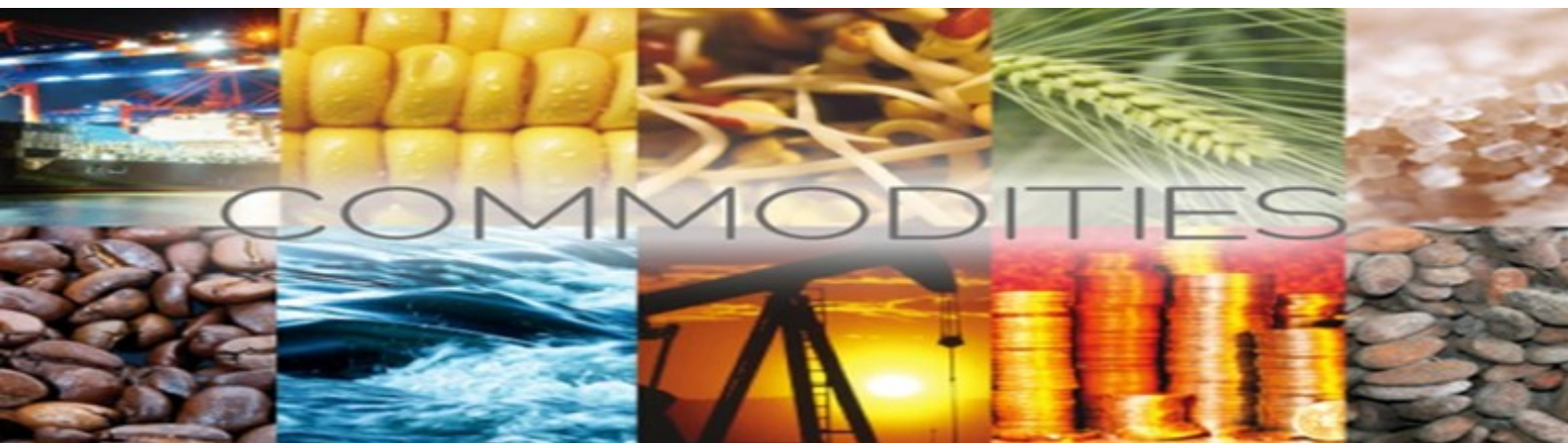


NEWSLETTER

COMMODITIES

23 - 29 March 2026



China lithium prices climb in February despite seasonal lull

China's lithium carbonate prices rose in February despite the traditional off-season, with battery-grade prices up 7.1% to 158,500 yuan per ton and industrial-grade up 6.9%. Futures jumped 32.9%. Supply fell as China's lithium output dipped and Zimbabwe halted exports. Analysts expect short-term tightness but say global lithium supply remains ample, with market balance likely to improve. **(China Securities Journal)**

China's plastic raw material imports fall in first two months of 2026

China imported 1.82 million tons of primary plastic materials in February, valued at 17.36 billion yuan (\$2.51 billion). From January–February, total imports reached 4.195 million tons, down 12% year on year, while import value fell 18.1% to 40.28 billion yuan (\$5.82 billion). Data from 100ppi.com shows weaker early-2026 demand for plastic raw materials. **(100 PPI)**

Mixed performance in China's non-ferrous metal prices in mid-March 2026

China's non-ferrous metals showed a split trend in mid-March. Electrolytic copper fell to 99,580.7 yuan/ton (\$13,640), down 1.9%. Aluminum ingots increased to 74,872.9 yuan/ton (\$10,260). Lead declined to 16,442.9 yuan/ton (\$2,250), while zinc dropped to 24,780 yuan/ton (\$3,400). Overall, prices reflected varying supply-demand conditions across different metals. **(National Bureau of Statistics)**

India initiates anti-subsidy probe on China-origin multi-layer paperboard

On March 20, 2026, India's Ministry of Commerce launched an anti-subsidy investigation into multi-layer paperboard from China and Indonesia, following a request by the Indian Paper Manufacturers Association. The subsidy investigation period is October 1, 2024, to September 30, 2025, and the damage assessment covers 2022–2025. Multiple customs codes are under review. **(China Trade Remedies Information)**

China starch faces dual pressure, reports revenue and profit decline in 2025

In 2025, China starch's revenue fell 11.9% to 10.06 billion yuan (\$1.46 billion) and net profit dropped 61.7% to 185 million yuan (\$26.9 million). Upstream corn starch revenue declined due to production line removal and lower prices, while downstream lysine and starch-based sweeteners suffered from oversupply, anti-dumping probes, and weak pig farming demand, pressuring margins and overall profitability. **(Economic Information Daily)**